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EXTRAORDINARY

PART I—Section 1

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MINISTRY OF COMMERCE AND INDUSTRY

PUBLIC NOTICE

IMPORT TRADE CONTROL

New Delhi, the 1st September 1962

**SUBJECT:**—*Export of Groundnut Oil by Soap manufactures and other industrial units and its replacement by less costly oils—September 1962—August, 1963.*

No. 5/ETC(PN)/62.—Attention of the trade is invited to Public Notice No. 1/ETC(PN)/62, dated the 1st January, 1962 and Public Notice No. 2/ETC(PN)/62, dated the 22nd February, 1962.

2. It has been decided by the Government of India to continue the scheme with suitable modifications during September, 1962—August, 1963 of permitting export of groundnut oil to industrial units in India, at present consuming groundnut oil, to export it with a view to earn foreign exchange and replace it by import of less costly oil like Palm Oil, or Copra. Such Industrial Units may apply in prescribed form and manner to the Chief Controller of Imports and Exports, New Delhi for an export licence.

3. The Industrial Units referred to in para 2 above may submit import applications in prescribed form and manner to the Chief Controller of Imports and Exports, New Delhi on or before the 28th February, 1963 accompanied by T.R. of appropriate value and valid I.V.C./Exem. No. supported by the satisfactory documentary evidence of exports of groundnut oil having been effected.

4. If the evidence produced is found in order, an import licence for Palm Oil or Copra will be granted equivalent to 50 per cent of the f.o.b. value of the groundnut oil exported.

5. Advance import licences for Palm Oil or Copra will also be granted on the basis as shown in paragraph 4 above on production of firm export orders of groundnut oil covered by Irrevocable Letters of Credit or a policy covered by the Export Risk Insurance Corporation.

6. The industrial units who have already obtained import licence for cheaper oils under Public Notice No. 1/ETC(PN)/62 will not be entitled to get an import licence for Palm Oil or Copra on the basis of same exports in accordance with this Public Notice.

K. T. SATARAWALA,  
Chief Controller of Imports and Exports.

( 1169 )

